

## Press Release

### **Government of Lao PDR and Development Partners discuss financing landscape progress towards formulation of a financing strategy for the 9<sup>th</sup> National Socio-Economic Development Plan**

**Vientiane, 14 October 2021** – Under the chairmanship of H.E. Vice Minister of Planning and Investment Phonevanh Outhavong and the UN Resident Coordinator to Lao PDR, Ms. Sara Sekkenes, a first ‘Structured Dialogue’ was convened to support the development of a financing strategy for the 9<sup>th</sup> National Socio-Economic Development Plan 2021-2025 (NSEDP). After more than half a year of technical work, this event closed the assessments and diagnostics phase of the process, by presenting research on the current financing landscape and investment needs.

In her opening remarks, H.E. Phonevanh Outhavong, Vice Minister of Planning and Investment said: “We are grateful for the partnership with the UN and all relevant sectors and partners involved in national planning, financing and long-term development goals. Their combined support enables the work towards developing a clear and practical plan to urgently address financial constraints and investment needs to achieve our national development priorities contained in the 9<sup>th</sup> NSEDP. This is of particular importance considering the limited development finance, economic difficulties brought on by the COVID-19 pandemic, additional investments required to address our national agenda and climate crisis, among others. We all agree that sustainable financing of development objectives cannot be achieved without a financing strategy that is evidenced-based, and most importantly engaging all relevant stakeholders in meaningful policy dialogues.”

The one and a half-day dialogue, the first in a series of three planned Structured Dialogues, discussed the main findings of the diagnostic phase and validated key findings from the assessments, which will form the backbone of the financing strategy development, before moving towards formulating practical and realistic financing options in the next phase.

The financing strategy development is led by the Ministry of Planning and Investment’s Department of Planning, with support from and consultation with the Ministry of Finance, Bank of Lao PDR, and relevant line ministries. The United Nations support this initiative through the Joint Programme on Financing Efficiency, officially launched in March 2021, aiming at strengthening the integration between

